

111TH CONGRESS
1ST SESSION

H. RES. 215

Congratulating the Minority Business Development Agency on its 40th anniversary and commending its achievements in fostering the establishment and growth of minority businesses in the United States.

IN THE HOUSE OF REPRESENTATIVES

MARCH 5, 2009

Mr. HONDA (for himself, Ms. VELÁZQUEZ, Ms. LEE of California, and Mr. KILDEE) submitted the following resolution; which was referred to the Committee on Financial Services, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

RESOLUTION

Congratulating the Minority Business Development Agency on its 40th anniversary and commending its achievements in fostering the establishment and growth of minority businesses in the United States.

Whereas the success of minority businesses is a critical component of a robust economy in the United States;

Whereas minority businesses employ 4,700,000 people, benefit minority communities, and contribute to local, State, and national economies;

Whereas minority businesses are twice as likely to generate revenues through exports compared to nonminority busi-

nesses due to their language capabilities, cultural competencies, ancestral ties, and business agility;

Whereas in 1969, there were only 322,000 minority businesses with \$11,000,000,000 in gross receipts and the number of minority businesses continues to grow, currently estimated at more than 4,000,000 with \$661,000,000,000 in gross receipts;

Whereas minority groups represent 26.1 percent of the population, but own only 11.6 percent of the Nation's businesses and receive only 6.2 percent of total sales;

Whereas the Minority Business Development Agency was established by Executive Order 11458 on March 5, 1969;

Whereas the Minority Business Development Agency has operated for the last 40 years as the only Federal agency created specifically to serve minority entrepreneurs;

Whereas the Minority Business Development Agency operates a network of business development centers throughout the United States to assist with the start-up, expansion, and development of minority businesses;

Whereas the Minority Business Development Agency supports the Gulf Coast Recovery through its five centers located in Louisiana, Alabama, and Mississippi;

Whereas in fiscal year 2008, the Minority Business Development Agency assisted more than 25,000 minority businesses producing over \$1,000,000,000 in contracts and over \$1,100,000,000 in financial packages, which contributed in excess of 5,300 new jobs created for its clients;

Whereas since 1969, the Minority Business Development Agency has served more than 625,000 minority businesses and assisted in securing more than \$25,000,000,000 in loans and bonding; and

Whereas the Minority Business Development Agency's long-term strategic direction is achieving entrepreneurial parity so that minority business enterprises are in proportion to the minority population: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

2 (1) congratulates the Minority Business Development Agency on its 40th anniversary;

3 (2) commends the Minority Business Development Agency for its achievements in fostering the establishment and growth of minority businesses;

4 and

5 (3) encourages the Minority Business Development Agency to continue its efforts to assist minority businesses as such enterprises continue to strengthen communities, create jobs, and contribute to the health of the economy in the United States.

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